

City of Armadale
Development Contribution Plan No. 3
Statement of Income & Expenditure 2021 / 2022

| INCOME: | | Amount |
|---------------------|---------------------------------------|-------------------|
| | Development Cost Contributions | |
| | Operating Owner Cost Contributions | 1,102,184 |
| | Receiving Owner Cost Contributions | 0 |
| | NF Owner Cash Contributions | 2,668,698 |
| | NF Other Cash Contributions | 235,217 |
| | Transfers and Adjustments | -2,903,915 |
| | Subtotal | 1,102,184 |
| | | |
| | TOTAL INCOME | 1,102,184 |
| | | |
| EXPENDITURE: | | |
| | Capital Expenditure | |
| | 5c Armadale / Wright Road | 130,400 |
| | 8a William Skeet Oval | 179,502 |
| | 8e Piara Waters South East | 329,169 |
| | 14f Skeet Road | 529,588 |
| | 7e NF Water Monitoring | 83,938 |
| | Transfers and Adjustments | -277,352 |
| | | |
| | Infrastructure Non-Council | 4,900 |
| | | |
| | Land for Infrastructure | 0 |
| | | |
| | Subtotal | 980,144 |
| | | |
| | Other Expenditure | |
| | General Works - DCP Administration | 122,039 |
| | | |
| | Subtotal | 122,039 |
| | | |
| | TOTAL EXPENDITURE | 1,102,184 |
| | | |
| | Previous Year Balance | 18,716,512 |
| | Interest Earnings | 90,430 |
| | Transfer to Reserve | 2,903,915 |
| | Transfer from Reserve | -1,102,184 |
| | | |
| | Balance Carried Forward | 20,608,673 |

Note - 1

The above Statement of Income and Expenditure has been prepared in respect of the Development Contribution Plan No. 3 Schedule 9 of the City of Armadale's TPS No. 3 for the period 1 July 2021 to 30 June 2022, in accordance with the requirements of the Development Contribution Plan.

Income and expenditure is recorded on an accruals basis.



Independent Auditor's Report

To the Accountable Authority of City of Armadale

Opinion

We have audited the **Statement of Income and Expenditure** of the City of Armadale: North Forrestdale Development Contribution Plan.

In our opinion, the accompanying Statement of Income and Expenditure of the City of Armadale North Forrestdale Development Contribution Plan for the year ended 30 June 2022, is prepared, in all material respects, in accordance with the reporting requirements of the Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4.

The **Statement of Income and Expenditure** comprises:

- the Statement of Income and Expenditure of the City of Armadale: North Forrestdale Development Contribution Plan received in accordance with the Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4 as at 30 June 2022; and
- Note 1 Basis of Preparation

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Statement of Income and Expenditure* section of our report.

We are independent of the City of Armadale in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the *Statement of Income and Expenditure* in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 1 to the Statement of Income and Expenditure which describes the basis of preparation.

The Statement of Income and Expenditure has been prepared to assist the Accountable Authority of the City of Armadale in meeting its reporting requirements under Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4.

As a result, the Statement of Income and Expenditure and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Our report is intended solely for the City of Armadale and should not be used by or distributed to parties other than the City of Armadale. We disclaim any assumption of responsibility for any reliance on this report, or on the Statement of Income and Expenditure to which it relates, to any person other than the City of Armadale or for any other purpose than that for which it was prepared.

Responsibilities of the Management and Those Charged with Governance for the Statement of Income and Expenditure

Those charged with governance of the City of Armadale are responsible for:

- the preparation of the Statement of Income and Expenditure in accordance with the Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4
- implementing necessary internal control to enable the preparation of the Statement of Income and Expenditure that is free from material misstatement, whether due to fraud or error
- assessing the City of Armadale's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the City of Armadale or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Statement of Income and Expenditure

Our objective is:

- to obtain reasonable assurance about whether the Statement of Income and Expenditure is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement of Income and Expenditure.

A further description of our responsibilities for the audit of the Statement of Income and Expenditure is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar8.pdf. This description forms part of our Auditor's Report.

KPMG

Matthew Hingeley

Partner

Perth

Dated: 10 March 2023